

Want Ads.,
Agriculture,
Commerce

The Times

INDUSTRIAL SECTION

Dispatch

Financial,
Manufacturing,
Real Estate

THE TIMES FOUNDED 1884.
THE DISPATCH FOUNDED 1882.

RICHMOND, VA., SUNDAY, AUGUST 24, 1913.

PRICE FIVE CENTS.

REAL ESTATE AND BUILDING NEWS

Realty Activities Reach
Unprecedented Fig-
ure for August.

TRANSFERS JUST
GOING ON RECORD

Rentals Keep Up Beyond Ex-
pectations, and Few Modern
Homes Now on Market.
Considerable Business Done
During Month in Resi-
dential Property.

Had the deeds of bargain and sale recorded last week represented the actual sales for that period, the realty activities of Richmond would have reached the grand total of \$600,000—an unprecedented figure for August, conceded to be the dull season of the year. But unfortunately for those faithful dealers who have patiently stuck to their desks in the hope of picking up a few fat commissions, the larger part of the deals were consummated months ago, and the transfers are just going on record.

For instance, the news that the northwest corner of Eleventh and Main had sold for \$350,000 hardly caused a ripple. This property has been trans-ferred by H. M. Stuart to the Virginia Building Corporation, which, it is rumored, will shortly begin the construction of a twenty-two story skyscraper. The first activity in the vicinity of this choice piece of dirt was on March 28, when Mr. Stuart took over the property—presumably as the agent for the company which will build on the site.

Unconcerned Over Lull.
Deals that are made are as hard to find as whales in the James River. None of the big fellows will admit making pin money this month, but still they appear unconcerned over the lull. Again, much gasoline has been burned, and this is generally a fore-runner of sales. Altogether, a quiet spirit of optimism is plainly visible, and no signs of worry or uneasiness over the dull season can be discerned.

Rentals are keeping up beyond expectations, and when September 1 rolls around there will not be enough moving vans in the city to accommodate the rush. It is a noticeable fact that few modern homes—that is, those with all the conveniences—are on the market. What houses the dealers have on their lists at present are either below the standard or are held at prices way beyond the means of the average small family. A glance at the rents as advertised locally, and those in the Northern cities, will show that Richmond is no place for a poor man, but as one dealer pointed out yesterday, there is no way of telling just what kind of a locality those attractive but-terflies are in. But even at that, Richmond rents are 25 per cent higher than the average in the larger cities. This condition will be somewhat eased when a number of new dwellings that are now going up in and around the town are put on the market.

The field has been well picked over, and those families who have delayed in the hope that houses would be a drug—and that consequently there would be a drop in the rents—will receive a disagreeable surprise when they scan the lists that are offered for their inspection. Not only did the rents keep up, but in many instances, in the more desirable localities, they went aero-planing. Homes that will suit a small family are about as scarce as the sales that have been pulled off recently.

Deals in Residential Property.
There was considerable business done in the past month in residential prop-erty. During the week deals showing the transfer of property totalling \$200,000 have been placed on record in the city and county courts. Most of this property is in the city, the West End and Church Hill, proving the popular points. The largest single deal, how-ever, was in the vicinity of Second and Marshall Streets, where three lots, to-gether with improvements, went at a price estimated at \$45,000.

Suburban property continues to attract investors, but there has been a falling off. This is particularly true in building lots—small payment affairs—which are always affected by the vaca-tion season. The cool weather is bringing back many the vacation-ists, and several new additions will soon go on the market for their benefit. There has been an "awful" dullness over on the Southside. During the past week there has been no deal made of any sales. The predicted de-mand for manufacturing sites has not yet materialized, but there is great hope entertained of the opening of the new Mayo Bridge.

Woodland Heights, Forest Hill and other Southside suburban property, es-pecially Swansboro, is keeping in the limelight, and several good deals have been made. Two new, modern schools will be thrown open in this district next month, and there is a great influx of home-seekers. Swansboro, too, is getting an extension to its car line, and a large territory will be affected by the change.

Slump in Building.
Building activities in Richmond con-tinue to slump, but the average in small dwellings is being maintained. The suburban property is getting more attention at present, and the beautiful homes are springing up on every side. Few, if any, of these houses will be in the rental class, as practically all are being erected by owners, who will make their homes in the country. With city property, these suburban homes are in another class. They are built by the owners for comfort and convenience, and generally combine both with a spirit of coziness that can-not be secured in the cut-and-dried af-fairs on the market at present.

The speculators have evidently emu-lated the example of the ground-hog—took a peek, crawled in their holes for another forty days, and pulled the hole in after them. The lethargy on their part is without parallel. Usually at this season they are waking up, but so far they have not attempted any stunts worth mentioning. Money for them is probably tight, but for the small in-vestor there is plenty in sight. Practi-cally all of the realty operators have considerable sums to loan out on good risks.

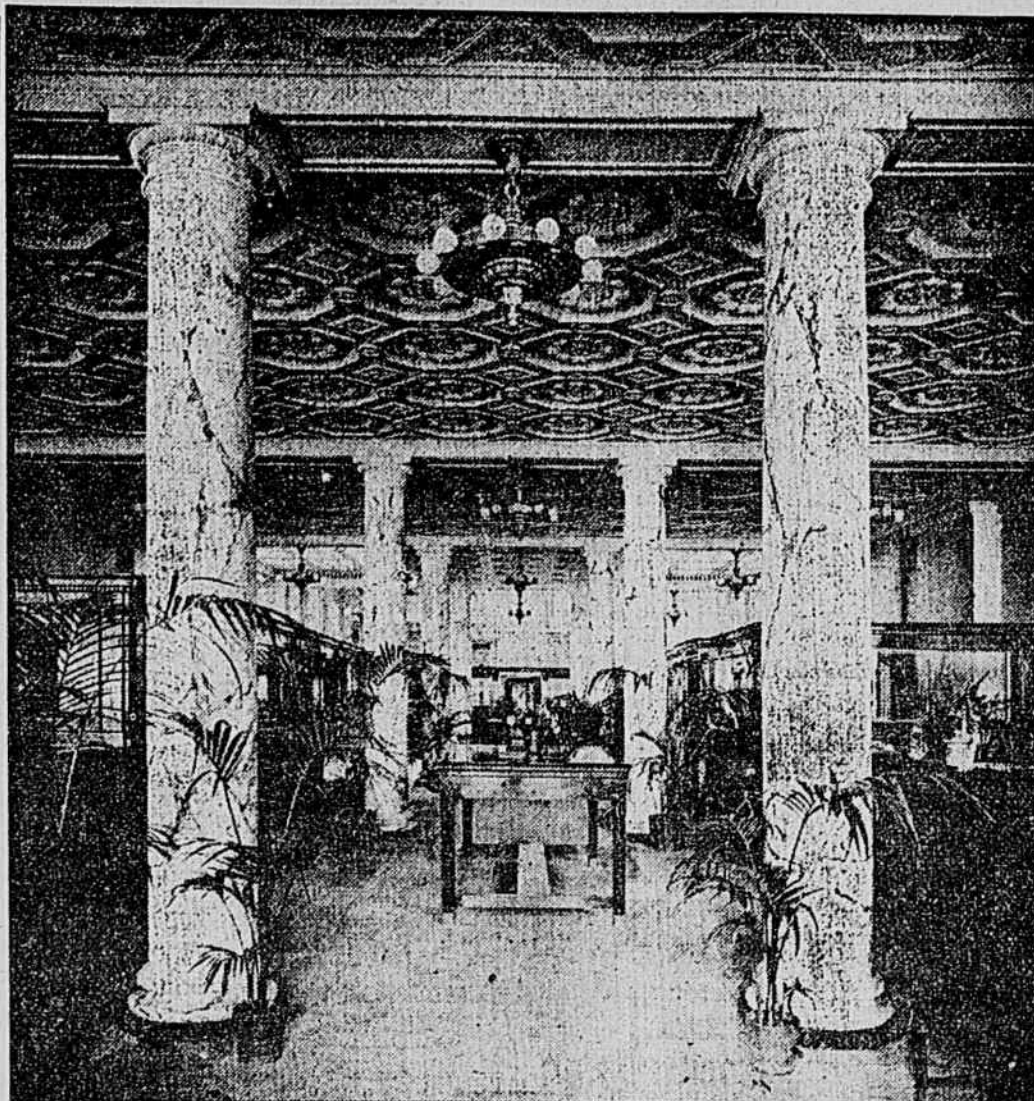
Numbers of real estate men who have been rusted out of the ground-hog, at the springs or seashore, or automob-ile, are now at their desks, but a few

(Continued on Fifth Page.)

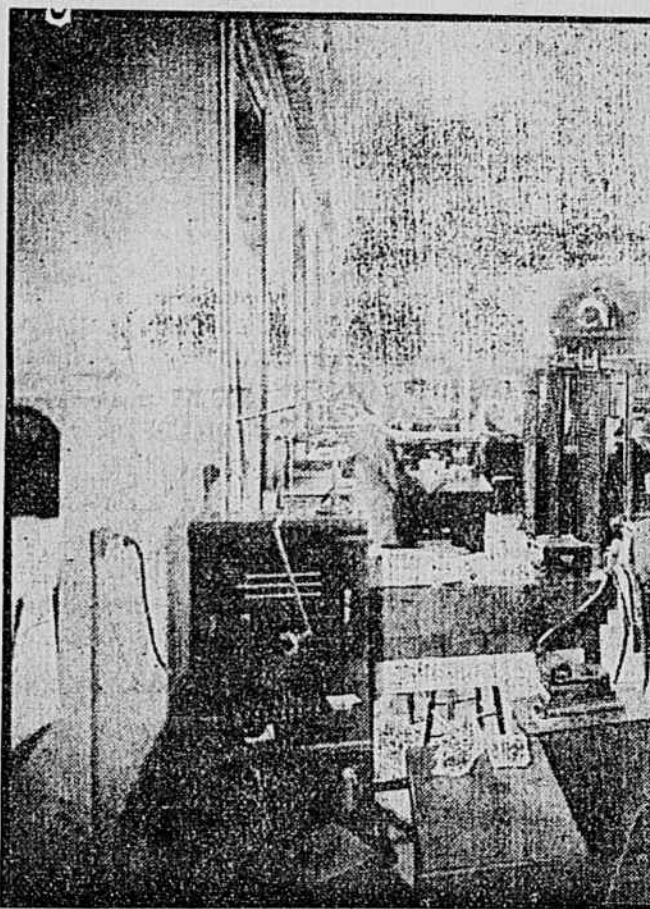
SOME OF THE BANKING SCENES OF RICHMOND



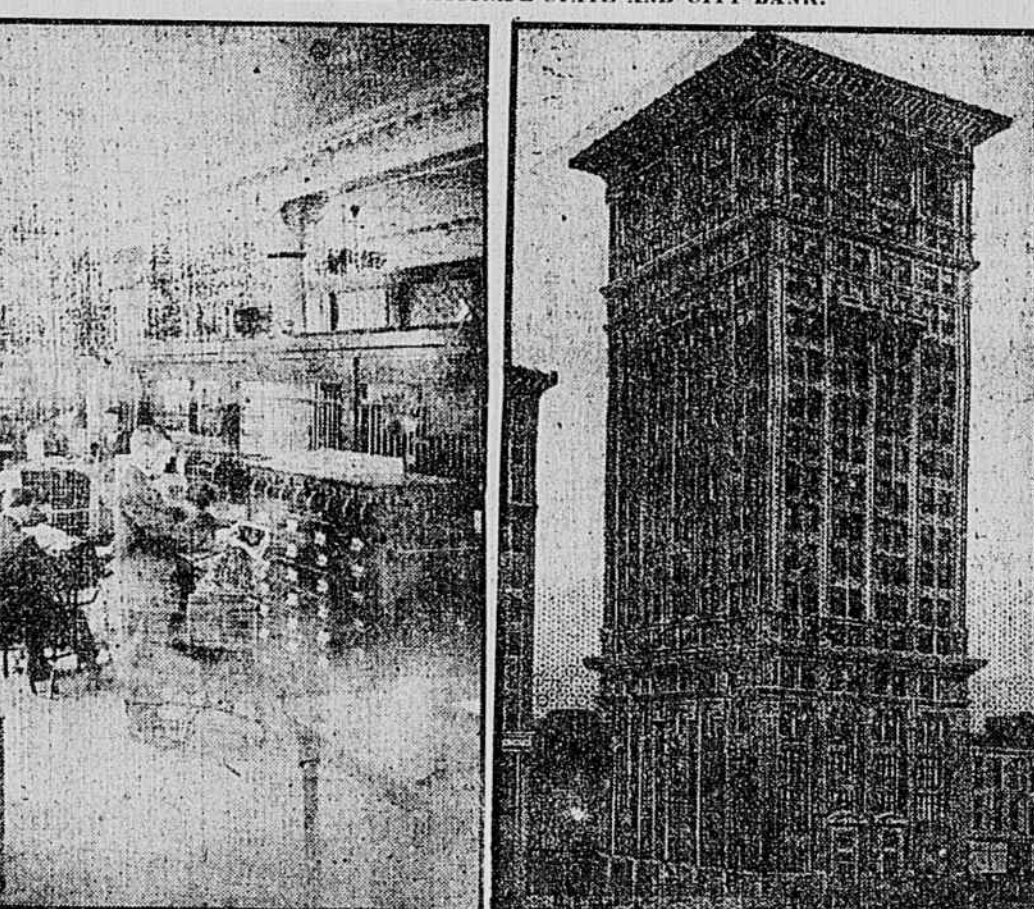
AMERICAN NATIONAL BUILDING.



INTERIOR VIEW NATIONAL STATE AND CITY BANK.



PART OF COMMERCIAL DEPARTMENT, MERCHANTS' NATIONAL.



FIRST NATIONAL BUILDING.

VIEWS AND NEAR VIEWS; HINTS AND SUGGESTIONS

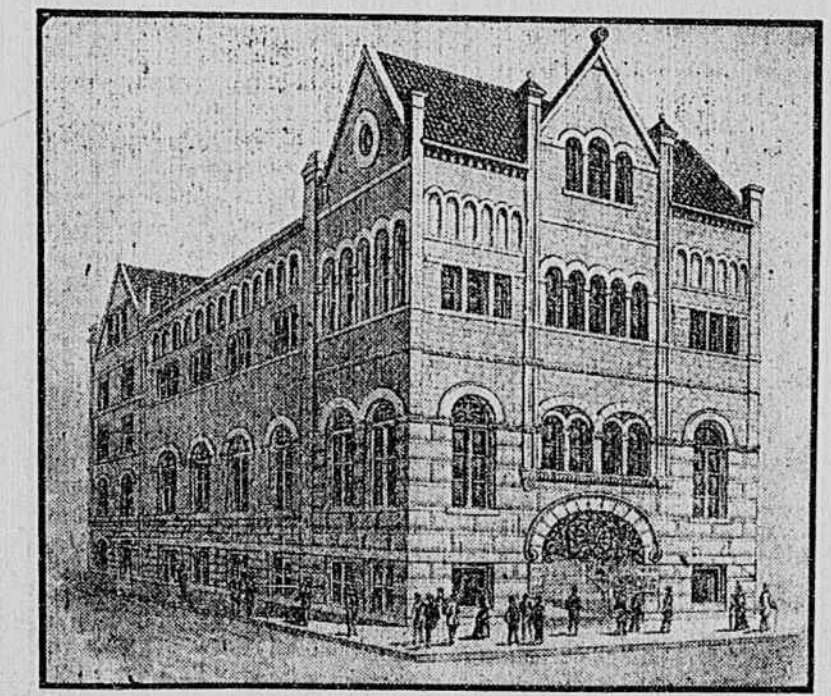
BY FRANK S. WOODSON,
Industrial Editor.

This column is open to contributors who have some-thing to say of a suggestive nature, and who are willing to make hints and suggestions looking to the better development of the good old States of Virginia, West Virginia and North Carolina, and who can hold their suggestions down in any one issue to from 150 to 200 words. Such communications, addressed to the Industrial Editor, will receive prompt attention.

A Suggestion to Great Papers.
Well-planned newspaper sensations no longer appeal to popular interest as of old. The world is becoming so blasé that the so-called exploits of enterprise that amazed or thrilled the public a generation ago now pass almost unnoticed. For many years it was the custom of metropolitan newspapers to attract attention by doing big and expensive things. When Stanley, a newspaper reporter, was sent to Africa to find Dr. Livingston, the world followed him with bated breath. George Kennan's expedition to Siberia to study the conditions of the Russian exile prisoners aroused deep interest. Big newspapers have done wonderful things in quite won-derful ways, but the custom has fallen upon degenerate days. The fiasco of sending Walter Wellman to the North Pole in an airship brought laughter instead of applause. Mr. Hearst has tried in a number of ways to make sensations by reportorial ex-ploits, but with little success.

"Therefore," thinks the Kansas City Journal, "it was rather surprising to see such a conservative newspaper as the New York Sun start a reporter forth to break the time record for travelling around the world. The thing had been done many times before, since Jules Verne conceived the idea of circumnavigating the globe in eighty days. That was quite a feat in its time, even if the trip was only an imaginary one. But twenty years ago Nellie Bly did the same thing in sev-enty-two days, six hours and eleven minutes. And so, it is not surprising that in 1911 brought this record down to thir-

(Continued on Third Page.)



PLANTERS' NATIONAL BUILDING.

RURAL TELEPHONE, AND ITS GOOD WORK

Comfort and Joy to the Farmer
and His Boys and
Girls.

BY FRANK S. WOODSON.
It is agreed among those who have been giving the subject a study that the cause of the country boy and the country girl turning their eyes so long-ingly to the city is they find so few comforts and conveniences in the rural districts as compared with the many they hear of and read about in the cities. Virginia boys naturally love the country, the farm, the woods and the rural sociability, but they have in times past become disgusted with hor-rible roads, breezy log schoolhouses, tumble-down church buildings, kerosene lamps, "bathrooms" in the creek, the difficulty and the slowness of commu-nicating one with the other, and so

(Continued on Fifth Page.)

COMPARATIVE VIEW OF SOUTH AND WEST

What Pennsylvania Man Thinks
of Two Lands of
Promise.

A very observant Pennsylvanian, who has traveled by rail and automobile through the South, and has just com-pleted an extensive tour of the West and Middle West, writes the Industrial Section a very interesting letter. This man, who writes from Crookston, Pa., a village not far from Somerset, in which city he does business, is a modest man, and writes only a private letter to the industrial editor, but he says so many good and true things about Virginia and the South I cannot refrain from making public some of them.

First, he gives his views of what he is pleased to call "the much-boomed West," and he thinks the possibilities

(Continued on Third Page.)

SOME HISTORY OF RICHMOND BANKS

Financial Institutions of Richmond Twenty-Three
Years Ago and Now—Just Ten Banks
Then, Twenty-Three Now.

The Richmond Dispatch of March 5, 1890, published several columns of figures showing in detail the resources of the banks of Richmond, and, with much eclat and under as flaming headlines as were permitted in those days, the figures were declared to be the best and largest ever shown by the Richmond banks. The total of resources of all the banks in this city at that time was shown to be \$13,297,548.46, and the banks making reports under the law was twenty-three years ago, and while there have been within the past few years several bank consolidations, the number of banks now making reports in this city is twenty-three, and at the close of business June 4, 1913, the total of resources of all the banks was \$17,106,787.00, or \$3,809,238.54 more than the combined resources of all the Richmond banks twenty-three years ago.

The figures below, compiled from the reports of the ten banks in 1890 and the twenty-three banks in 1913, will prove interesting to bankers and business men generally. It may be remarked that to compile these figures from the reports as published in 1890 and in 1913 required a great deal of work, considerable knowledge of figures in general, and in particular, in the case of the First National, which in 1890 was a consolidated bank of two banks, the National State and City Bank, which is now the First National Bank.

The figures in the cases where there have been consolidations require the explanation that they are the consolidated totals of the banks that were merged—for instance, in the case of the First National, which has absorbed two other banks, and the National State and City Bank, which is now the First National Bank.

Here are the comparative figures, which tell an interesting story concern-ing the growth of the banking business in this city in two decades:

Resources.		Ten Banks, Twenty-three Banks, June 4, 1913.
Loans and discounts.....	Feb. 28, 1890.	June 4, 1913.
Overdrafts.....	\$9,493,177.54	\$49,862,647.75
United States bonds and other securities.....	44,034.30	38,040.97
Due from United States Treasury.....	1,252,747.42	8,721,493.81
Due from banks and bankers.....	1,255,843.95	236,396.50
Banking house, furniture and fixtures and other real estate.....	244,189.77	7,406,383.93
Premiums.....	110,625.00	1,853,474.96
Checks and other cash items.....	3,361.94	56,734.97
Exchanges for clearing house.....	280,450.86	666,783.95
Specie and legal tender notes and national bank notes.....	615,903.38	2,251,237.15
Totals.....	\$13,297,548.46	\$71,106,787.00

Liabilities.		Ten Banks, Twenty-three Banks, June 4, 1913.
Capital stock paid in.....	\$2,470,902.50	\$10,317,400.15
Surplus and undivided profits.....	1,502,322.23	7,816,535.73
Reserve for interest and taxes.....	36,500.00	708,372.13
Dividends unpaid.....	11,000.00	13,355.93
Deposits.....	8,951,206.96	46,301,150.89
Bonds borrowed.....	None.	1,774,000.00
Notes and bills rediscounted and bills payable.....	104,000.00	508,805.13
Circulation.....	229,490.00	3,745,783.00
Totals.....	\$13,297,548.46	\$71,106,787.00

The items and figures which go to make up the above totals will prove interesting to all bank men, and all other Virginia business men. Here are the comparative figures as to loans and discounts:

Resources.		Ten Banks, Twenty-three Banks, June 4, 1913.
American National Bank.....	Feb. 28, 1890.	June 4, 1913.
Bank of Commerce and Trusts.....	.....	.....
Broad Street Bank.....	.....	.....
Central National Bank.....	.....	.....
Church Hill Bank.....	.....	.....
Commonwealth Bank.....	.....	.....
First National Bank.....	.....	.....
Main Street Bank, Inc.....	.....	.....
Mechanics' National Bank.....	.....	.....
National State and City Bank.....	.....	.....
Old Dominion Trust Company.....	.....	.....
Planters' National Bank.....	.....	.....
Richmond Bank and Trust Company.....	.....	.....
Richmond Trust and Savings Company.....	.....	.....
Savings Bank of Richmond.....	.....	.....
Union Bank of Richmond.....	.....	.....
Virginia Trust Company.....	.....	.....
West End Bank.....	.....	.....
Manchester National Bank.....	.....	.....
Mechanics and Merchants Bank.....	.....	.....
St. Luke Penny Savings Bank.....	.....	.....
Mechanics Savings Bank.....	.....	.....
Totals.....	\$9,493,177.54	\$49,862,647.75

Overdrafts.		Ten Banks, Twenty-three Banks, June 4, 1913.
American National Bank.....	Feb. 28, 1890.	June 4, 1913.
Bank of Commerce and Trusts.....	.....	.....
Broad Street Bank.....	.....	.....
Central National Bank.....	.....	.....
Church Hill Bank.....	.....	.....
Commonwealth Bank.....	.....	.....
First National Bank.....	.....	.....
Main Street Bank, Inc.....	.....	.....
Mechanics' National Bank.....	.....	.....
National State and City Bank.....	.....	.....
Old Dominion Trust Company.....	.....	.....
Planters' National Bank.....	.....	.....
Richmond Bank and Trust Company.....	.....	.....
Richmond Trust and Savings Company.....	.....	.....
Savings Bank of Richmond.....	.....	.....
Union Bank of Richmond.....	.....	.....
Virginia Trust Company.....	.....	.....
West End Bank.....	.....	.....
Manchester National Bank.....	.....	.....
Mechanics and Merchants Bank.....	.....	.....
St. Luke Penny Savings Bank.....	.....	.....
Mechanics Savings Bank.....	.....	.....
Totals.....	\$44,034.30	\$38,040.97

United States Bonds and Other Securities.		Ten Banks, Twenty-three Banks, June 4, 1913.
American National Bank.....	Feb. 28, 1890.	June 4, 1913.
Bank of Commerce and Trusts.....	.....	.....
Broad Street Bank.....	.....	.....
Central National Bank.....	.....	.....
Church Hill Bank.....	.....	.....
Commonwealth Bank.....	.....	.....
First National Bank.....	.....	.....
Main Street Bank, Inc.....	.....	.....
Mechanics' National Bank.....	.....	.....
National State and City Bank.....	.....	.....
Old Dominion Trust Company.....	.....	.....
Planters' National Bank.....	.....	.....
Richmond Bank and Trust Company.....	.....	.....
Richmond Trust and Savings Company.....	.....	.....
Savings Bank of Richmond.....	.....	.....
Union Bank of Richmond.....	.....	.....
Virginia Trust Company.....	.....	.....
West End Bank.....	.....	.....
Manchester National Bank.....	.....	.....
Mechanics and Merchants Bank.....	.....	.....
St. Luke Penny Savings Bank.....	.....	.....
Mechanics Savings Bank.....	.....	.....
Totals.....	\$1,252,747.42	\$8,721,493.81

Due From United States Treasury.		Ten Banks, Twenty-three Banks, June 4, 1913.
American National Bank.....	Feb. 28, 1890.	June 4, 1913.
Bank of Commerce and Trusts.....	.....	.....
Broad Street Bank.....	.....	.....
Central National Bank.....	.....	.....
Church Hill Bank.....	.....	.....
Commonwealth Bank.....	.....	.....
First National Bank.....	.....	.....
Main Street Bank, Inc.....	.....	.....
Mechanics' National Bank.....	.....	.....
National State and City Bank.....	.....	.....
Old Dominion Trust Company.....	.....	.....
Planters' National Bank.....	.....	.....
Richmond Bank and Trust Company.....	.....	.....
Richmond Trust and Savings Company.....	.....	.....
Savings Bank of Richmond.....	.....	.....
Union Bank of Richmond.....	.....	.....
Virginia Trust Company.....	.....	.....
West End Bank.....	.....	.....
Manchester National Bank.....	.....	.....
Mechanics and Merchants Bank.....	.....	.....
St. Luke Penny Savings Bank.....	.....	.....
Mechanics Savings Bank.....	.....	.....
Totals.....	\$1,255,843.95	\$236,396.50

Due From Banks and Bankers.		Ten Banks, Twenty-three Banks, June 4, 1913.
American National Bank.....	Feb. 28, 1890.	June 4, 1913.
Bank of Commerce and Trusts.....	.....	.....
Broad Street Bank.....	.....	.....
Central National Bank.....	.....	.....
Church Hill Bank.....	.....	.....
Commonwealth Bank.....	.....	.....
First National Bank.....	.....	.....
Main Street Bank, Inc.....	.....	.....
Mechanics' National Bank.....	.....	.....
National State and City Bank.....	.....	.....
Old Dominion Trust Company.....	.....	.....
Planters' National Bank.....	.....	.....
Richmond Bank and Trust Company.....	.....	.....
Richmond Trust and Savings Company.....	.....	.....
Savings Bank of Richmond.....	.....	.....
Union Bank of Richmond.....	.....	.....
Virginia Trust Company.....	.....	.....
West End Bank.....	.....	.....
Manchester National Bank.....	.....	.....
Mechanics and Merchants Bank.....	.....	.....
St. Luke Penny Savings Bank.....	.....	.....
Mechanics Savings Bank.....	.....	.....
Totals.....	\$244,189.77	\$7,406,383.93

Premiums.		Ten Banks, Twenty-three Banks, June 4, 1913.
American National Bank.....	Feb. 28, 1890.	June 4, 1913.
Bank of Commerce and Trusts.....	.....	.....
Broad Street Bank.....	.....	.....
Central National Bank.....	.....	.....
Church Hill Bank.....	.....	.....
Commonwealth Bank.....	.....	.....
First National Bank.....	.....	.....
Main Street Bank, Inc.....	.....	.....
Mechanics' National Bank.....	.....	.....
National State and City Bank.....	.....	.....
Old Dominion Trust Company.....	.....	.....
Planters' National Bank.....	.....	.....
Richmond Bank and Trust Company.....	.....	.....
Richmond Trust and Savings Company.....	.....	.....
Savings Bank of Richmond.....	.....	.....
Union Bank of Richmond.....	.....	.....
Virginia Trust Company.....	.....	.....
West End Bank.....	.....	.....
Manchester National Bank.....	.....	.....
Mechanics and Merchants Bank.....	.....	.....
St. Luke Penny Savings Bank.....	.....	.....
Mechanics Savings Bank.....	.....	.....
Totals.....	\$110,625.00	\$1,853,474.96

(Continued on Third Page.)